CENTRAL WEST IS RECOVERING

DIVERSITY SALVATION OF THE FARMING DISTRICTS IS VIEW OF BABSON.

Continuing the report of his personal survey on business conditions, Roger W. Babson, famous economist, outlines his findings in the western central States as follows:-

"A year ago I found the worst conditions in these western central states, the section of the country lying between Buffalo, Pittsburgh and Atlanta on the east, Chicago and St. Louis on the west.

"Detroit, Michigan and Akron, Ohio were then the center of the depression area. The sterm center having moved west from New England during 1920. Today, however, I find conditions in this section of the country much improved. The worst is over. While definite improvement is not yet evident business gradually but steadily is turning upward.

"The best sections of this district as far as sales are concerned are found in the states supported by a diversity of interests. Ohio for instance is in very fair condition. Northern Indiana and Illinois also look relatively good. Medium sized cities such as South Bend and Fort Wayne offer good sales possibilities.

"Altho Detroit has been severely hit owing to the unnatural boom it experienced during the recent period of prosperity, other smaller cities with automobile industries are doing well. This simply illustrates the basic truth I have re-iterated during the past years, namely that communities should not be exclusively industrial or exclusively agricultural. Industrial communities should seek to develop agricultural environments agricultural communities should develop industries.

"The coal mining regions of the central western states have been quiet for some months. Now, however, in face of the threatened strike business is picking up. The minera make relatively large earnings when they work. The purchasing power of these coal centers should be greater this coming spring. A large proportion of these mines are unorganized. This group should be especially prosperous in case of a strike.

"Freduction of bituminous conl during 1921, by the way, was only 4,000,000,000 tons or 27% less than the previous year. Let me say, however, that after it is evident that there will be nothing to fear from the threatened strike, further declines in the price of bituminous coal more days of work and uitimately benefit all interests.

"The iron and copper districts of is lowest. municipalities will be able to sell bonds for permanent improvements. The demand for iron and copper will MUSICAL CONTEST increase accordingly. With this in view I prophesy that 1922 will show a great improvement over 1921 in this section. A stimulous will first Harold Powers, director of music at appear with the opening of the lakes | Central Michigan Normal in 1920 and

"The farming sections are still suffering the headache-the inevitable splendid co-operation on the part of result of their intoxication during supervisors of public school musicthe prosperous years of the war. One with any heart cannot help but be the following: moved by the stories of disappointment and loss encountered by the farmers of these western central states. Corn and wheat are bringing less than nothing. The banks are pressing the farmers for payment of interest and there is little prospect for higher prices in sight. But the handwriting on the wall was very clear and the farmer who took the trouble to watch conditions closely foresaw the inevitable and saved his money, hence, he is not in trouble today. Instead of unloading his "easy money" for high priced land or low priced oil stocks, he saved it and is not suffering today. The salvation of the farmer must be wrought thru shift in any one line. The man who ids. It is expected that a good con-him. gambles in wheat on some one elses gregation will greet him here next land is playing a margin and if the Sunday morning. market happens to go against him he loses everything he has.

"An analysis of the figures making up the Babsonchart shows that the trade of the western states run 18% below normal compared with a low of below normal compared with a low of 20% a few weeks ago. Cincinnati, our war habits to cast off. But, in-Chicago and Cleveland, are operating at about 80% of their normal capacity. Canton and Akron are up to 85%, while Columbus and Toledo Ohio are back to 95% of normal. Of all the cities in these western central states our figures show that Dayton, naturally, rarely retires till dawn,-Chio, with its 150,000 people, is to- London Times Weekly. day the most prosperous.

"An analysis of the 1922 sales prespects in these particular sections business will be best in the north- such beautiful floral offeringseast. As the year progresses the south and central western states will

MEMORIAL DAY PROCLAMATION

(By the Governor) More than three score years

have passed since our fathers took up arms in defense of the Union. That was the primary purpose of the Civil War, to preserve the Union; but as the war progressed, it became more and more apparent that slavery must be killed. It had fastened itself upon us; it grew with our growth; it strengthened with our strength; but when at last it lifted its mailed fist to strike a blow at the Nation's life, then the Nation armed itself to save itself, and for liberty as well; and when the four years of agony were over, a new witness to human brotherhood went forth from these shores and the light sped all around the globe. Some of those who took part in this great conflict are among us yet, though a fast diminishing company. For many years it has been the

custom of our people to go out on Memorial Day and place flowers on the graves of those veterans of of the Civil War who have passed on, and with appropriate public exercises to show respect and honor to those who are still with us. May the Republic never cease to commemorate the heroic achievements of the men who freely offered their lives that the Nation might live.

In the Spanish-American War and in the recent World War, the sons and grandsons of those who fought at Shiloh and Gettysburg fully maintained the honor of

America. Therefore, in order that we may pay a tribute of respect and affection to the surviving veterans of all these wars, and do honor to the memory of their fallen comrades, I sincerely urge that Tuesday, the thirtieth day of May, 1922, be fittingly observed as Memorial Day, and I carnestly appeal to the people of Michigan for hearty cooperation in plans for the proper observation of the day in their respective communities. The comfort and convenience of the old soldiers will, I am sure, be the first care of those in charge of the arrangements.

On Memorial Day flags should be displayed at half-staff until noon and then hoisted to the top of the staff.

Given under my hand and the Great Seal of the State this seventeenth day of May, in the year of our Lord, one thousand nine hundred and twenty-two, and of the Commonwealth the eightysixth.

ALEX J. GROESBECK, Governor.

are shut down entirely. Statistics, stands 12% below normal. The important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion are: a healthy merchantile sitthe important during the past week tion a decline, railroad, public utilities and provement is due to activity in build- or ten days. columns several weeks ago.

(Continued from page one) when the ice goes out in March or from a small beginning has grown into a music event that has attracted statewide interest and aroused

Alma High School Contestants are

Vocal Soloists Saprano-Lois Smith Contralto-Marian Grover Tenor-Miles Chaffin Baritone-Kenneth Holmes. Instrumental Soloists Violin-Russell Johnson Piano-Doris Slingluff Vocal Trio 1st. Soprano-Lois Smith. Maudie Kelley 2nd. Soprano-Lell Smith Dorothy Allen

Alto-Marian Grover

Beatrice Snider

AN ELOQUENT PREACHER The Rev. R. H. Bready will occupy Tuesday morning.

Londoners Go to Bed Early. How early we go to bed in London is shown by a census of underground passengers. The last trains in various deed, 10 o'clock was bedtime for a multitude of Londoners even before the war, and in that multitude were, and are, quite a number of prominent business men. Your professional man

CARD OF THANKS

We wish to extend our thanks to cative and enjoyable.

Local Happenings Tersely Told

You will find the best bread in 02 tfc Butter Cup wrappers Mrs. Ralph D. Wheaton spent the week end in Detroit visiting with her

with the latter's sister at Pompeii on See Cash, the wool man, for top

prices on wool. Phone No. 657. Dr. Maynard Pringle left Tuesday

for a few days' fishing trip at Houghton Lake. Jerome Kanter of Owosso, a former

resident of this city, was in Alma on business Monday. Dr. E. G. Sluyter, osteopathic physician, State Savings Bank Building,

Alma, both phones. Rev. Hood of Manistique a former Alma pastor, visited in this city the first of the week.

New prices, new stock of Fishing Tackle at Winslow Bros. Drug Store. -advertisement-51-2w

Rev. Shoufler left Monday for

Mr. and Mrs. Van Amster visited at the home of the latter's parents, Mr. and Mrs. Baker, at Middleton over the week end.

L. A. Sharp and Mrs. L. N. Baker are attending the May Musical Feativa! at the University of Michigan, ing worship is at 11:30 a .m. Junior Ann Arbor, this week.

Mr. and Mrs. Earl Hustin of St. Johns spent Sunday at the home of Mrs. Hustin's mother, Mrs. Lydia Gregory, on Pine avenue.

The Fortnightly Society of the Presbyterian Church will meet Tues- to work in Lansing. E. T. Lamb, 803 State street.

-advertisement chapel. Dr. and Mrs. Thornburgh enjoyed

week, where Dr. Thornburgh attendded a meeting of the Homeopathic

tisement-51-tf. Mr. and Mrs. Rex Babcock visited

with friends there. ton visited at the home of the lat-

here enroute for California. Mrs. Lydia Gregory of Cadillac has perity in capital letters... recently moved to Alma and has se-

rest hits on localities where resistance pot in the near future have evidently Italy; overbuilt manufacturing plants the committee which has it in charge The iron and copper districts of the lake regions are still very dull.

The finished product industries of specimen at specimen and copper districts of the senator is busy at capital has, up to this time, spent sometiment of the finished product industries of specimen a fiviles. The The finished product industries of the fire apacity. Many manufacturers of their capacity. Many manufacturers index figure has risen 3% in the last their capacity. Many manufacturers seven days. General business now present depat has been given a coat. The favorable factors in the situa- making a public accounting of all

> rine Roberts of Alma College, Mrs. prices of stocks and bonds are ris-Roberts has a charming personality ing. of fruit salad, cake and coffee.

EAST ALMA

Tuesday morning.

Mr. George F. Rider, 808 Francisco to their country. Ave., who has been suffering with Colonel Smith then called the at-

mer who raises stock, sells cream and Church next Sunday morning at 11:00 has arrived at the home of his par- Profiteers." grows four or five different crops, is o'clock . Dr. Bready is one of the ents, Mr. and Mrs. Herbert Abby,

Mrs. Frank Fought and children with Mr. and Mrs. Ray Cosley of Church, presided at the meeting as Mrs. Blakely, Eastward St.

tural Society, and that she was the weekly luncheons. scenes to sit up later, and fashion, honor. Mrs. King told how she was led to write on Gardening and gave personal reminiscences of her Horti- head save your heels." Simple advice, cultural work which were both edu- it seems, yet it contains the secret of

furnishes ground for discriminating all those who so kindly assisted us On Monday morning at Republic ters about the great problem of saving optimism. As the year develops, con- in our recent sorrow caused by the school, a clinic was held and the ton- human labor by careful thought. To fidence will return first in one section death of our loving Father. Also sils of 16 children were removed. claim a place in present-day civilizaand then in another. Returning con- we wish to thank the minister for Culy three of the children belonged tion, we must accustom ourselves to fidence will be reflected in increasing his kind sympathetic words, and all to Republic school. Drs. Smith and thinking out the best ways of doing sales. During the early months who expressed their sympathy with DuBois performed the operations things. The great enemy to progress This clinic was held under the aus- of this kind, the thing that holds back Theodore Greenhoe and family. pices of the Gratiot County Good men with natural ability, is mental laziness.

Mrs. Harold Manley and infant daughter are visiting with Mrs. Manley's parents, Mr. and Mrs. Claude Smith. Linden Ave.

The Alma Civic Improvement League will meet in Republic school on Friday afternoon at 3 p. m. on June 2nd. That same evening the Republic school children will with the pupils of the other Alma schools in giving an exhibition of Mr. and Mrs. Lewis Blair visited physical training work at the Republie Truck Company's athletic field on Michigan Ave.

The Eastminster's Ladies Aid will meet at the home of Mrs. Robert Grierson, Grove Ave. on Friday afternoon at 2 p. m. on May 26.

On Friday evening, June 9, at 7:30 p. m. the pupils of Republic school will give a cantata. This is in place of the usual monthly meeting of the Parent-Teachers' club.

Mother's day was suitably remem bered and celebrated at Eastminster chapel last Sunday morning. There 57-tf was a large attendance at the service The sermon by the Rev. J. M. Gelston, D. D. was a masterpiece, Every resident of East Alma, not at another church should have been out to hear it.

While working in the sewer trench Jackson where he is attending the on Hannah Ave. the quick sand caved state convention of the Baptist in and buried four men. They were workmen.

> There will be the usual services at Eastminster chapel Sunday, May 21st. A two reel film will be shown at 7:30 Sunday evening, the subject being "The Empire of Alaska", Sunday school opens at 10:30 a. m. Morn-C. E. is at 3 p .m. and Senior C. E. meets at 6:30 p. m. Evening worship and 2 reel film at 7:30 p. m.

Mr. Dan Cole Jr., Grove Ave. and Mr. Lyle Ball left Tuesday morning

day, May 23 at 3:00 o'clock with Mrs. Worth of Petoskey, who is attending Mrs. Dean of Shepherd and Miss Mt. Pleasant Normal school, visited Tanlac is the people's medicine and with Mr. and Mrs. Geo. Harold Dean, the people themselves have made it Dean st. They attended the what it is, Look-Paterson Drug Co. Mother's day services at Eastminster

an automobile trip to Ann Arbor last COL. SMITH SPEAKS AT THE C. OF C. MEET

(Continued from page one) Let me do your plumbing and re- than one-half of the world's coal and

pairing. You will save money and many other things in proportion, be satisfied. See Wickman, 819 have grown weary of pessimism and in the senate, so anxious indeed that Woodworth ave., phone 411 .- adver- stagnation and are now bending their activities to constructive work.

"They have seen the advance in in Detroit and Farmington over the the stock market, following an adweek end. Mrs. Babeock remained vance in farm products, and now they at Farmington for a longer visit see a marked betterment in iron and steel and other products. They see Mr. and Mrs. Griswold of Berry- hundreds of millions, even billions, pouring into construction work such ter's parents, Mr. and Mrs. Robert as highways, streets, office buildings, Ervin, Tuesday, and that evening left hotels, schools, churches, and dwellings, and they know this spells pros-

"We can sum up the factors which cured a residence at 905 Pine avenue. are retarding improvement and adbecame more prominent as markets. Her son, H. Reynolds Gregory, has versely affecting business as follows: clines in the price of bituminous coal will be in order. Altho this will mean lower wages and lower profits for the operators it should mean more days of work and nitrogram of the price of bituminous coal because the price of bituminous coal will be a fairly good year for the son, H. Reynolds Gregory, has charge of the Freeman ice cream well directed salesmanship. You station in this city.

Alma's aspirations for a new deprice declines in England, France and will but take the trouble to make dispersion of the price declines in England, France and the price declines as follows:

This brings up another point. Mr. Kelley criticises the conduct of Senator Townsend's campaign because received a crual jolt, as the Pere in the United States; possibility of while the senator is busy at capital

ing lines which was forcast in these A rare treat was enjoyed by the look; a surplus of banking funds Ladies of the St. Mary's Alter soci- sufficient to finance improved trade ety at their May meeting at the home activity; volume of unemployment of Mrs. Mary Wynne on College ave, rapidly diminishing; prices of staple an interesting talk of life in the ing; iterest rates are falling; build- organization. Kentucky mountains by Dean Kath. ing construction is growing, and the

"Overconfidence resulting in preand her allusions to her personal ex-periences among the Kentucky moun-mature expansion could easily detainers made famous by John Fox stroy much of what has been accom-Jr's book was appreciated and en. plished so far. Business is like unjoyed. Dean Robert's talk was the to a sick man who is convalescing- in Washington, the United States of first of a series to be given by prom- If we do not forget in the enthusiasm America is going to foot the bills. anent women of Alma. Mrs. of returning strength that we are The people of the nation are being Wynne served delicious refreshments still 'convalescence' it will not be long called upon for involuntary contribu-'backsets.'

Colone! Smith 'then pointed out some of the dire results of bonus he was an ex-service man, and most Miss Marguerite Gorman, who has of his friends were ex-service men, been suffering from an attack of none of whom in his immediate surspinal meningitis, died at her home roundings beleives that the soldiers on Michigan Ave. at three o'clock should receive a bonus for having preformed their plain patriotic duty

severe kidney trouble for some time tention of his audience to some notes past, was removed to the hospital on on an article by Stephen Leacock, which appeared recently in Collier's the diversity of interests. The far- the pulpit of the Methodist Episcopal Mr. Tom Abby of New York City which was entitled, "Wanted-More

not at the mercy of the sudden price best pulpit orators from Grand Rap- Dean St., bringing his bride with big need is to take off our coats and tural department. These chests must get to work.

> Lake Odessa, spent the week end with chairman. Just previous to the ad- be taken to prevent the escape of the dress two solos were rendered by odor. This is accomplished by seeing Mrs. Francis King was the speaker Mrs. McKenzie. Following the ad- that the joints are all tight, and when at the Parent-Teachers Club which dress tokens of appreciation were there is occasion to open the chest the met in Republic School last week. The left at the tables by the members of interior must not be exposed any chairman, Mrs. Robert Grierson, in the Chamber of Commerce which longer than is absolutely necessary. introducing Mrs. King to the large were presented to Mrs. Frouseh by audience called attention to a note in H. S. Babcock, president of the the "Atlantic Monthly", stating that organization, as a testimonial of her Mrs. King was the recipient of a faithful services during the winter Beginning May 25 I will run a bus gold medal from a famous Horticul- and spring months in preparing the

> > Mental Laziness.

An old proverb says, "Make your modern progress. Invention today cen-

With Our State **Contemporaries**

Representative Patrick H. Kelley, who aspires to the seat now occupied by Senator Townsend in the upper louse of congress prefaces a ten-week stumping tour of the state by announcing that the issue in the comng senatorial fight is to be "Newperryism," which, as he defines it, is the issue whether a candidate for public ofice shall be permitted to turn is campaign over to a committee and acitly or openly permit the committee to raise and spend all the money it needs to buy the office for

Now a man cannot buy an office unless those who have the power to confer it are willing to sell. Conequently what Mr. Kelley chooses to all "Newberryism" falls flat; it cannot be an issue unless the voters are venal. But Mr. Kelley says it is an issue. Not only that, he declares it the most important issue in the Michigan senatorial fight. In fact, It is the only thing he consents to recognize as an issue.

So Mr. Kelley at the very comnencement of his appeal to the people of Michigan for support at the polls grossly insults them by saying pubiely that he does not trust them, that e thinks they are dishonest crooks who can be purchased by his oppoent with money, and that because e doubts their integrity he is going to make it his especial business to caise such a rumpus that they will ot dare to be crooked.

Possibly this is a good way for a senatorial candidate to gain the favor of the electorate of the state of Michigan, but we do not think so. We can not really bring ourselves to believe that the people will be able ardently to desire as representative in the senate of the United States a man whose words indicate that he thinks so poorly of them that he may be said to hold them in contempt. Nor for that matter, neither can we comprehend how Mr. Kelley is able to desire to act as senator for a people he apparently neither rusts nor respects.

Still, comprehensible or not, the fact remains that Patrick Kelley is he deliberately deserts his present duties in Washington while large maters of great importance nationally and internationally are stirring and comes to Michigan to further his private political ambition. Kelley tries to excuse himself by saying that the lower house is merely marking time," waiting for the scnate to act on certain measures. But the weight of this sort of an excuse becomes apparent if we conider what would happen in case all of the members of the house were to make a similar plea and go home for

feetly legitimate and legal ways, something nefarious in this. He says he is doing no such thing. He has no campaign committee. He is permitting no money to be collected from the people and spent in his be-AT MT. PLEASANT The program consisted of two vocal raw materials are advancing; pro- half. He and his private secretary selections by Lois Smith, followed by duction of iron and steel is increas- and a relative are the whole of his

Just so. And how are the expenses of Mr. Kelley's tour and of the tour of Mr. Kelley's private secretary going to be met? Congress being in session Mr. Kelley and his secretary being under federal salary and theoretically on the job before we are well-but beware of tions to Mr. Kelley's campaign to

the tune of several thousand dollars. What sort of campaign ethics justifies this? In what way is it holier legislation, after pointing out that than so-called "Newberryism"? If it is argued that the thing is common practice, so the conduct of the Townsend campaign in accord with common practice. Nor in any event, is that an excuse for Mr. Kelley who comes to us posing a new apostle of Purity and Reform.-Detroit Free

Effective Moth Protection.

Chests made of red cedar are ample protection against the operations of the moth. The government says so in a In closing he pointed out that the report which comes from the agriculbe secure and tight in every respect. Rev. M. W. Duffey of the M. E. Since it is the odor of the red cedar which kills the young moths, care must

> to Crystal lake, leaving the Wright House at 7:00 A. M. and 1:00 P. M. Special trips arranged for at Morton's feed barn.

F. M. BAKER



Winslow Bros. Drug Store

DON'T THROW THEM AWAY

WE REDEEM Kirk's Valuable Soap Coupons



bar with a purchase of 1 bar and green



purchase of 3 bars Kirk's Flake White and yellow

SPECIAL SATURDAY ONLY

No. 2 Can Neda Corn

Here's the greatest bargain in town-excel-

lent quality corn-at a price that cannot be equaled anywhere.

Eichenberg & Company

Alma's Largest Grocery

NEWS

DeLuxe Tce Cream

Wholesale and Retail

We manufacture our own Ice Cream and guarantee it to be superior in all respects. It contains at least 6 to 8% more butter fat than any other make in this vicinity. Don't pay attention to big ads about how smooth and delicious the ice cream is. It takes cream to make ice cream but you can make just as smooth a product using only milk. Reason for our superiority in quality, etc, the fact we sell direct to the consumer. We are equipped with modern machinery and are open for inspection at all times. We have been congratulated by the state inspectors for our general cleanliness.

If you want real rich, smooth and clean ice cream, try our's.

SPECIAL BRICK FOR NEXT WEEK

Strawberry-Nut and Orange Sherbet, full quart size

50c

635,531.79

445,942.80

164,404.59

712.09

25,000.00

7,600.00

1,394.36

80,850.00

\$1,361,649.96

100,000.00

100,000,00

9,035.03 11,500.25

390,634.49

632,630.19

80,850.00

814.33

DeLuxe Candy 6.

325 STATE ST.

Totals _

REPORT OF THE CONDITION OF

The First State Bank

AT ALMA, MICHIGAN

at the close of business May 5th, 1922, as called for by the Commissioner of the Banking Department.

RESOURCES LOANS AND DISCOUNTS, viz: Commercial

a Secured by collateral ___

b Unsecured e Items in transit

512,568.60 Savings

a Secured by collateral ... b Unsecured 122,963.19 Totals BONDS, MORTGAGES AND SECURITIES, viz:

Savings ... 400,942,80 a Real Estate Mortgages e U. S. Bonds and Certificates of Indebtedness Pledged 45,600,00 _ 445,942.80

RESERVES, viz: Commercial Due from Banks in Reserve Exchanges for clearing house.

19,047,79 Total cash on hand ____ 80,254.59 Totals U. S. Bonds and Cert. of Ind. carried as legal reserve in

84,150,00 Savings Dept. only Totals COMBINED ACCOUNTS, viz: Overdrafts Banking House Furniture and Fixtures

Due from other Banks and Bankers Customers' Bonds Deposited with Bank for Safekeeping Outside checks and other cash items _

Total LIABILITIES Capital Stock paid in _

390,634,49

Surplus Fund Undivided Profits, net Reserved for Taxes, Interest, etc. COMMERCIAL DEPOSITS, viz: Comm'l Deposits subject to ck. 305,264.42 Demand Certificates of Deposit 68,373.40 Certified Checks . 12,435,12 Cashier's Checks .

SAVINGS DEPOSITS, viz: Book Acets.-Subject to 316,557.45 Savings By-Laws Certificates of Deposit-Subject to Savings By-Laws 316,072.74 Totals 316,072.74

Totals

Correct attest:

37,000.00 Bills payable Customers Bonds Deposited with Bank for Safekeeping _ \$1,361,649.96 Total STATE OF MICHIGAN, County of Gratiot, ss.

I, Carl H. Washburn, cashier, of the above named bank, do solemnly swear, that the above statement is true to the best of my knowledge and belief and correctly represents

the true state of the several matters therein contained, as zhown by the books of the bank CARL H. WASHBURN, Cashier. Subscribed and sworn to before me this ninth day of Wm. McFadden, Notary Public. My commission expires Aug. 18, 1925.

> LESTER A. SHARP FRANCIS KING E. C. CRANDELL

Directors.